

Sworn Financial Statements and Certification of Revenues \$75,000 or Less

Entity Name: Pine Country Education Center District

Address: PO Box 389 Minden, LA 71058

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This annual sworn financial statement is required to be filed with the Legislative Auditor within 90 days of the end of the entity's fiscal year by sending a pdf copy by email to ereports@lla.la.gov, faxing to 225-339-3986, or mailing to Louisiana Legislative Auditor – Local Government Services, P.O. Box 94397, Baton Rouge, LA 70804-9397.

AFFIDAVIT

Personally came and appeared before the undersigned authority, Lisa Balkom (officer's name), who, duly sworn, deposes and says that the financial statements herewith given present fairly, in all material respects, the financial position of Pine Country Education Center District (entity's name) as of December 31, 2024 (entity's year-end) and the results of operations for the year then ended, in accordance with the basis of accounting described within the accompanying financial statements; that the entity has maintained a system of internal control structure sufficient to safeguard assets and comply with laws and regulations; and that the entity has complied with all laws and regulations, except as follows: _____

Complete if Applicable: In addition, Lisa Balkom (officer's name), who duly sworn, deposes, and says that Pine Country Education Center District (entity's name) received \$75,000 or less in revenues and other sources for the year ended December 31, 2024 (entity's year-end), and accordingly, is not required to have an audit for the previously mentioned fiscal year.

Lisa Balkom
OFFICER'S SIGNATURE

Secretary-Treasurer
OFFICER'S TITLE

Sworn to and subscribed before me, this 31st day of March, 2025

Mary A. Lane
NOTARY PUBLIC SIGNATURE

MARY A. LANE, NOTARY PUBLIC
WEBSTER PARISH, LOUISIANA
MY COMMISSION IS FOR LIFE
NOTARY ID #60037

**PINE COUNTRY EDUCATION
CENTER DISTRICT**

Minden, Louisiana
Annual Financial Statements

December 31, 2024

STATEMENT A**PINE COUNTRY EDUCATION CENTER DISTRICT**
Minden, LouisianaStatement of Net Position
December 31, 2024

| | <u>Governmental Activities</u> |
|----------------------------------|------------------------------------|
| ASSETS | |
| Cash | \$ 28,571 |
| Investments | 77,916 |
| Capital assets, net | <u>1,330,236</u> |
| TOTAL ASSETS | <u>1,436,723</u> |
| LIABILITIES | |
| Current liabilities: | |
| Interest payable | 557 |
| Unearned revenue | 70,000 |
| Noncurrent liabilities: | |
| Due within one year | 52,839 |
| Due in more than one year | <u>276,006</u> |
| TOTAL LIABILITIES | <u>399,402</u> |
| NET POSITION | |
| Net investment in capital assets | 1,001,391 |
| Unrestricted | <u>35,930</u> |
| TOTAL NET POSITION | <u><u>\$ 1,037,321</u></u> |

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

STATEMENT B

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Statement of Activities
For the Year Ended December 31, 2024

| | |
|-------------------------------|----------------------------|
| | Net (Expenses) |
| Governmental activities | |
| Functions/programs: | |
| Public safety | \$ (62,555) |
| Interest on long-term debt | <u>(16,749)</u> |
| Total governmental activities | <u>(79,304)</u> |
| General revenues | |
| Intergovernmental revenues | 70,000 |
| Interest | <u>2,059</u> |
| Total general revenues | <u>72,059</u> |
| Change in net position | (7,245) |
| Net position - beginning | <u>1,044,566</u> |
| Net position - ending | <u><u>\$ 1,037,321</u></u> |

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STATEMENT C**PINE COUNTRY EDUCATION CENTER DISTRICT**
Minden, LouisianaBalance Sheet - Governmental Fund
December 31, 2024

| | <u>General Fund</u> |
|-------------------------------------|-------------------------|
| ASSETS | |
| Cash | \$ 28,571 |
| Investments | <u>77,916</u> |
| TOTAL ASSETS | <u>\$ 106,487</u> |
| LIABILITIES | |
| Unearned revenue | \$ <u>70,000</u> |
| TOTAL LIABILITIES | <u>70,000</u> |
| FUND BALANCE | |
| Unassigned | <u>36,487</u> |
| TOTAL FUND BALANCE | <u>36,487</u> |
| TOTAL LIABILITIES AND FUND BALANCES | <u>\$ 106,487</u> |

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Reconciliation of the Governmental Fund Balance Sheet
to the Government-Wide Financial Statement of Net Position

December 31, 2024

| | |
|--|---------------------|
| Fund Balance, Total Governmental Fund (Statement C) | \$ 36,487 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental fund. | 1,330,236 |
| Interest payable on long-term debt does not require current financial resources, therefore, is not reported as a liability in governmental fund balance sheet. | (557) |
| Long term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental fund balance sheet. | <u>(328,845)</u> |
| Net Position of Governmental Activities (Statement A) | <u>\$ 1,037,321</u> |

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

STATEMENT E

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Governmental Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended December 31, 2024

| | <u>General Fund</u> |
|--------------------------------------|-------------------------|
| REVENUES | |
| Intergovernmental revenues | \$ 70,000 |
| State of Louisiana appropriations | 2,059 |
| Interest | <u>72,059</u> |
| Total revenues | |
| EXPENDITURES | |
| Current - public safety | 1,100 |
| Legal and professional | 700 |
| Insurance | |
| Debt service | 115,411 |
| Principal | 17,397 |
| Interest | <u>134,608</u> |
| Total expenditures | |
| Excess of revenues over expenditures | (62,549) |
| Fund balance at beginning of year | <u>99,036</u> |
| Fund balance at end of year | <u><u>\$ 36,487</u></u> |

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balance of the Governmental Fund to the
Statement of Activities

For the Year Ended December 31, 2024

| | |
|--|--------------------------|
| Net Change in Fund Balance, Governmental Fund (Statement E) | \$ (62,549) |
| Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the net amount by which depreciation exceeds capital outlay in the current period. | (60,755) |
| Principal payments on debt require the use of current financial resources; therefore, are shown as expenditures in the governmental fund. | 115,411 |
| Interest payable on long-term debt does not require current financial resources; therefore, is not reported as an expense in the governmental fund. | <u>648</u> |
| Change in Net Position of Governmental Activities (Statement B) | <u><u>\$ (7,245)</u></u> |

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PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Governmental Fund Type - General Fund
Budgetary Comparison Schedule
For the Year Ended December 31, 2024

| | <u>Budgeted Amounts</u> | | <u>Actual</u> | Variance with Final Budget (Unfavorable) <u>Favorable</u> |
|--------------------------------------|-------------------------|------------------|---------------------|--|
| | <u>Original</u> | <u>Final</u> | <u>(Cash basis)</u> | |
| REVENUES | | | | |
| Intergovernmental revenues | | | | |
| State of Louisiana appropriations | \$ 70,000 | \$ 140,000 | \$ 140,000 | \$ - |
| Interest | <u>200</u> | <u>300</u> | <u>2,059</u> | <u>1,759</u> |
| Total revenues | <u>70,200</u> | <u>140,300</u> | <u>142,059</u> | <u>1,759</u> |
| EXPENDITURES | | | | |
| Current - public safety | | | | |
| Legal and professional | 990 | 1,100 | 1,100 | - |
| Insurance | 700 | 700 | 700 | - |
| Debt service | | | | |
| Principal | 58,170 | 115,411 | 115,411 | - |
| Interest | <u>8,234</u> | <u>17,397</u> | <u>17,397</u> | <u>-</u> |
| Total expenditures | <u>68,094</u> | <u>134,608</u> | <u>134,608</u> | <u>-</u> |
| Excess of revenues over expenditures | 2,106 | 5,692 | 7,451 | 1,759 |
| Fund balances at beginning of year | <u>22,836</u> | <u>22,836</u> | <u>99,036</u> | <u>76,200</u> |
| Fund balances at end of year | <u>\$ 24,942</u> | <u>\$ 28,528</u> | <u>\$ 106,487</u> | <u>\$ 77,959</u> |

Substantially all disclosures ordinarily included in GAAP basis financial statements are omitted, and no assurance is provided on these financial statements.

SUPPLEMENTARY INFORMATION

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Schedule of Compensation Paid Board Members
For the Year Ended December 31, 2024

The following served on the Board of Commissioners without compensation:

| | |
|----------------|---------------------|
| Brian Williams | Chairman |
| Lisa Balkom | Secretary-Treasurer |
| Butch Ford | Member |
| Jim Bonsall | Member |
| Carl Thompson | Member |

No assurance is provided on this supplementary information.

PINE COUNTRY EDUCATION CENTER DISTRICT
Minden, Louisiana

Schedule of Compensation, Benefits and Other Payments to Agency Head
For the Year Ended December 31, 2024

Agency Head: Brian Williams, Chairman

| | |
|---------------------------------|-----------------------|
| Total salary and other benefits | \$ <u> -</u> |
|---------------------------------|-----------------------|

No assurance is provided on this supplementary information.